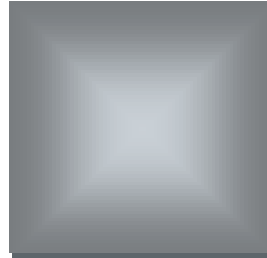


2018 IOWA INDUSTRY PROFILE

REAL ESTATE, RENTAL & LEASING

IOWA WORKFORCE DEVELOPMENT



Executive Summary

In 2017, the **Real Estate, Rental, and Leasing** sector employed 14,704 people in Iowa, representing 1.0 percent of covered public and private employment in the state. The industry was hit hard by the real estate bubble and recession; employment shrank by 13.4 percent from 2005 through 2010. Employment in the sector has grown by 14.4 percent since its 2010 nadir, but it is still short of reaching its 2005 pre-recession high of 14,845.

Since 2008, wages have grown significantly, increasing by 36.5 percent to their current level at \$45,609. Wages in this sector are roughly in line with the average wage for all industries in Iowa.

Wages in this sector are competitive within the Midwest; only four states—Illinois, Minnesota, North Dakota, and Ohio—boast a higher average annual wage. However, Iowans make 19.8 percent less than employees in this sector nationally.

Men hold slightly more positions in this sector than women, at 54.6 percent.





REAL ESTATE, RENTAL & LEASING IOWA INDUSTRY PROFILE

What is Real Estate, Rental & Leasing?

This sector comprises establishments primarily engaged in renting, leasing or otherwise allowing the use of tangible or intangible (such as trademarks or franchise agreements) assets, as well as establishments providing related services.

This includes establishments that rent, lease or otherwise allow the use of their own assets by others.

This sector also includes establishments primarily engaged in renting, managing, buying or selling real estate for others, in addition to establishments primarily engaged in appraising real estate.

Source: www.bls.gov/cew/bls_naics/bls_naics_app.htm

2017 Industry Breakout by Employment in Iowa

Real Estate, Rental & Leasing NAICS Industry Coding
Percentage Employed and Average Annual Wage by Subsector

AAW = Average Annual Wage

AAW
Real
Estate =
\$46,184

531 - Real Estate
9,920
67%

532 - Rental &
Leasing Services
4,661
32%

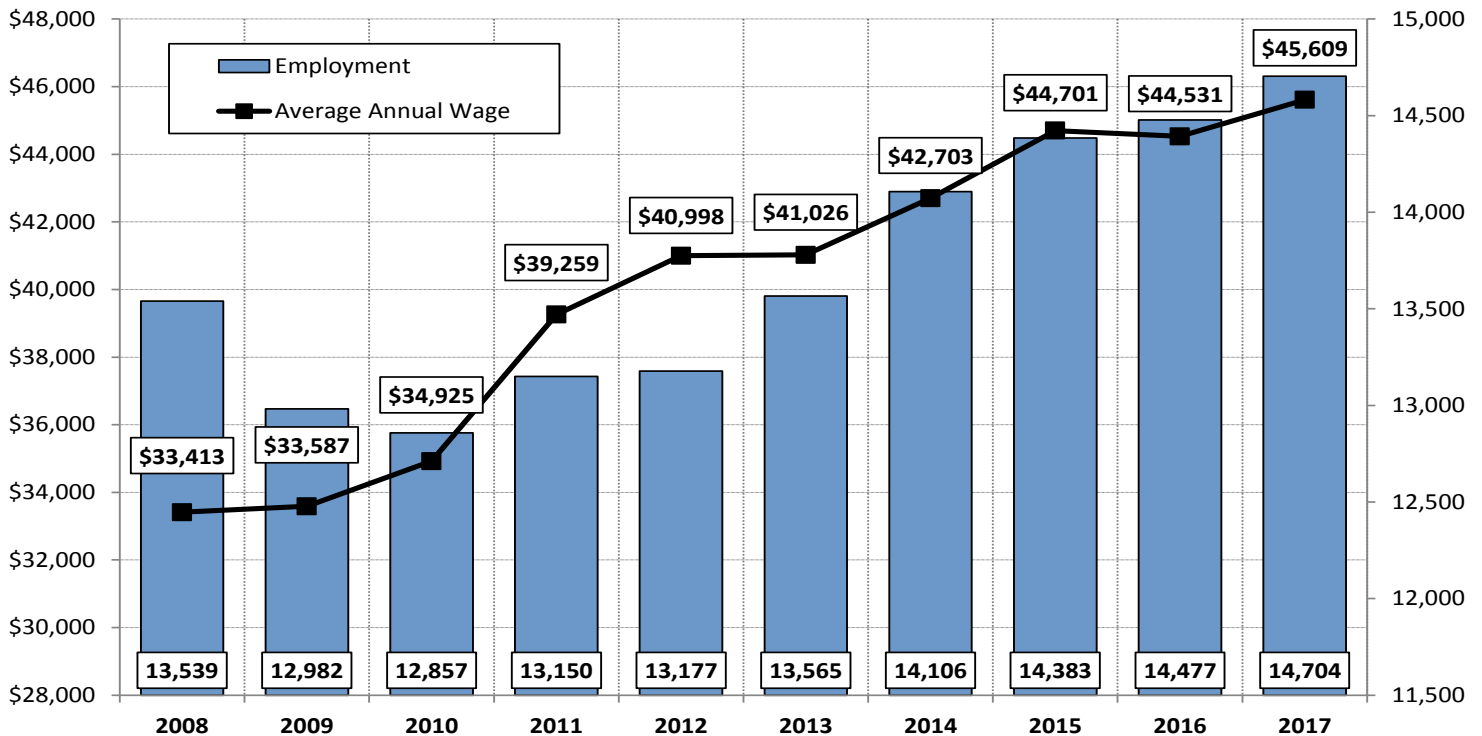
AAW
Rental &
Leasing
Services =
\$43,681

533 - Lessors of
Intangible Assets
123
1%

AAW Lessors of Intangible Assets =
\$72,463

Source: Quarterly Census of Employment and Wages (QCEW), Iowa Workforce Development

2008–2017 Employment in Real Estate, Rental & Leasing in Iowa



Source: Quarterly Census of Employment and Wages (QCEW), Iowa Workforce Development

REAL ESTATE, RENTAL & LEASING IOWA INDUSTRY PROFILE



Examples of Major Real Estate, Rental & Leasing Employers

Name of Company	Industry
Conlin Properties	Real estate
Duke Aerial Equipment	Rental & leasing services
Hubbell Realty	Real estate
Skeffington's Formal Wear	Rental & leasing services
Vanguard Appraisals	Real estate

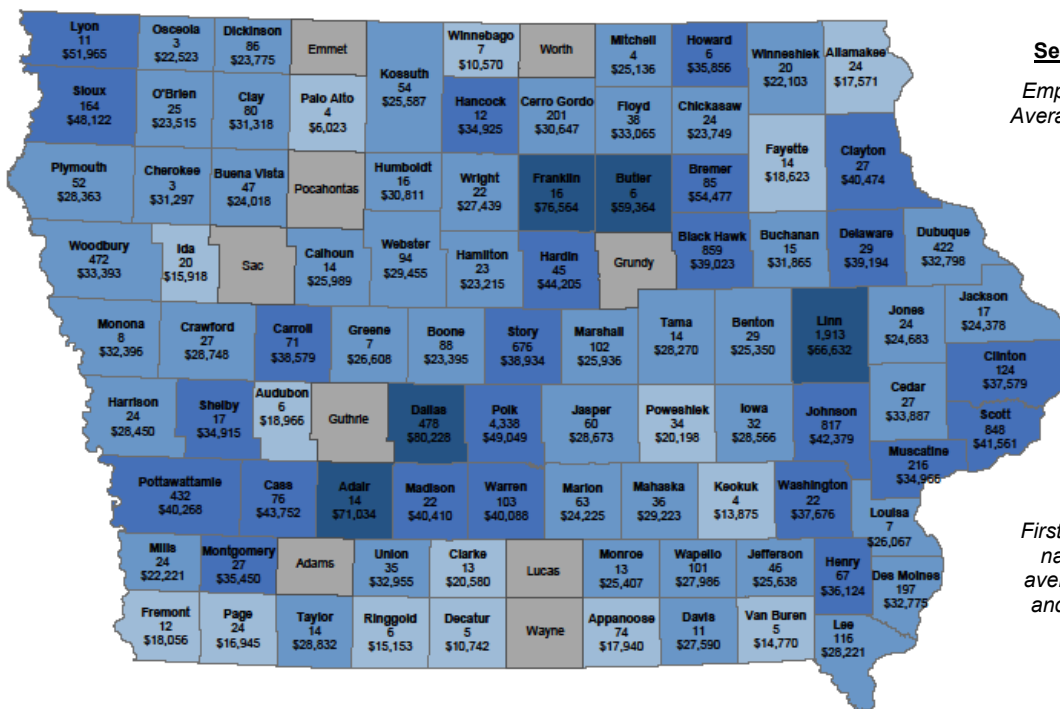
Source: www.iowaworkforcedevelopment.gov/employer-database

Employers

In 2017, there were 3,415 **Real Estate, Rental, and Leasing** locations across Iowa. **Real estate** represented the majority of establishments with 2,847 locations, or 83.4 percent. **Lessors of intangible assets** had the fewest number of establishments in this sector with 18 locations; however, this subsector had the highest average annual wage, at \$72,463.

The employers listed to the left are classified in the industry that reflects their primary business, although each company may be engaged in other economic activities.

2017 Covered Employment in Real Estate, Rental & Leasing by County



Sector Statewide:

Employment - 14,704
Average Annual Wage - \$45,609

Label Key:

First line is the county name followed by average employment and finally, average wage.

Wages: Less than \$20,580 | \$20,581 - \$33,887 | \$33,888 - \$54,477 | Greater than \$54,478

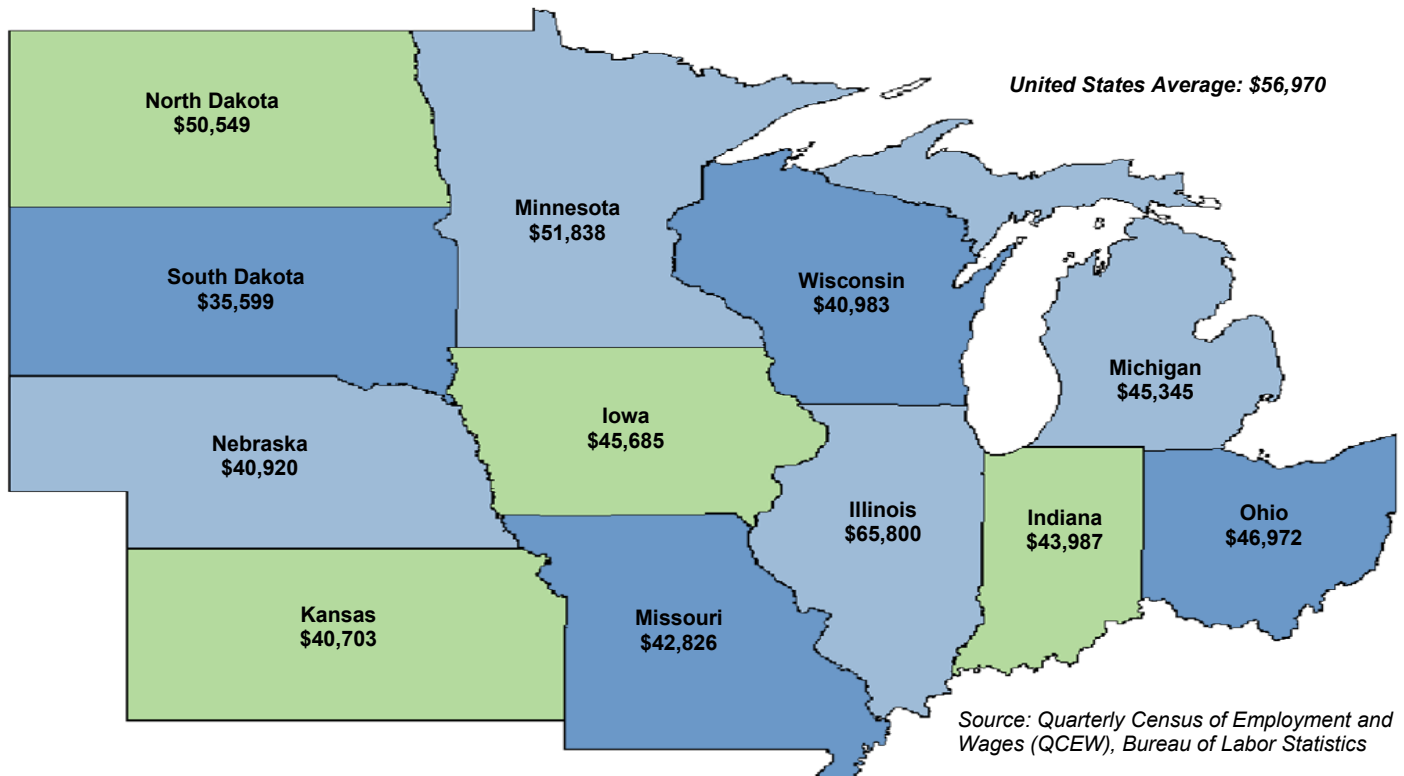
Source: Quarterly Census of Employment and Wages (QCEW), Iowa Workforce Development



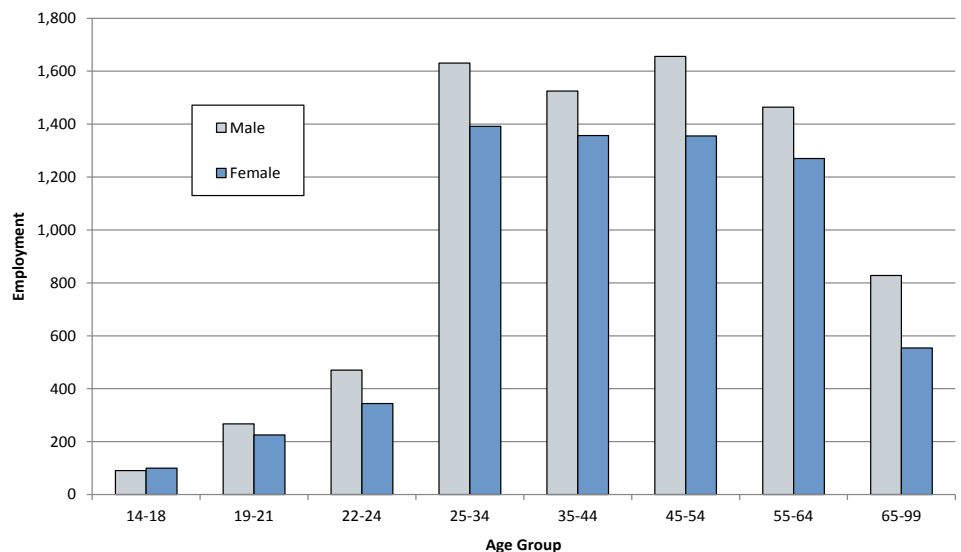
REAL ESTATE, RENTAL & LEASING IOWA INDUSTRY PROFILE

2017 Average Annual Wage for Covered Employment in Real Estate, Rental & Leasing

State Comparisons by Private Ownership



Industry Distribution by Age and Gender, 2nd Quarter 2017



Source: Local Employment Dynamics, Iowa Workforce Development and U.S. Census Bureau
<https://lehd.ces.census.gov/>

Contact Information

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